12 December 2013

Statement by the President of the Eurogroup on Slovenia

Today, the Slovenian authorities have presented the results of the stress test and asset quality review. I am confident that the recapitalisation of the banking sector, in combination with the implementation of the measures aimed at restructuring the financial as well as the corporate sector, will stabilise Slovenia's banking sector. Stronger banks and an improved business environment will lay the foundation for the economic recovery.

I welcome the transparent communication of the results and was reassured by the Slovenian authorities that they will use their own sovereign capacity to adequately cover the final capital needs of the banking sector.

The analysis, which covered 70% of the Slovenian banking sector, was conducted by external consultants and supervised by a Steering Committee comprising the Bank of Slovenia, the Slovenian Finance Ministry, the European Commission, the European Central Bank and the European Banking Authority.